

Director's Message



In order to manage the expected growth in global trade, the Miami-Dade County Seaport Department continues updating and expanding its infrastructure to accommodate larger vessels with more passengers and/or freight. The POM 2020 Master Implementation Plan allows the Port to double its cruise and cargo business and includes more than \$250 million of infrastructure improvements.

Among the port-wide projects underway and planned during the next 18 months are two new cruise terminals, new parking garages, a new entry gate complex, and a new access road to separate cruise and cargo traffic and further enhance passenger safety and security at the Port of Miami. In addition, POM 2020 plans for dredging activities, a new refrigerated container yard, new container gantry cranes, and an expanded wharf.

For the fourth year in a row, the Dante B. Fascell Port of Miami-Dade has posted record-breaking numbers. We are pleased to report that we were the first Florida seaport to surpass the one million TEU mark. The Port's total tonnage figures rose 3.7%. The HomePort-of-Call, remained the Cruise Capital of the World, as the Port of Miami registered an 8.7% increase in passenger traffic.

Europe, Central America, and South America represented 27, 21, and 20 percent, respectively, of total cargo tonnage at the Port of Miami. The Caribbean remained one of the Seaport's most strategic trading partners. Caribbean cargo accounted for 27% of total export tonnage and 18% of total overall tonnage. Far East cargo total tonnage grew by 23% during fiscal year 2003 and European tonnage also increased by the same amount.

The Port's top five trading partners were: Honduras, Hong Kong, Spain, Italy, and Brazil. Stone tiles, fruits & vegetables, alcoholic beverages and apparel were among the Port's top commodities.

Miami-Dade County is the corporate headquarters for the world's leading cruise operators. The Port of Miami offers cruise passengers choices from Carnival Cruise Lines, Celebrity Cruises, Norwegian Cruise Line, Royal Caribbean International, Oceania Cruises, and Windjammer Barefoot Cruises.

The seaport is committed to good government combined with sound financial and business practices. I want to thank the Mayor, the Board of County Commissioners, the County Manager and his staff, the County Attorney's Office and other county departments for their support in fiscal year 2003.

Sincerely,

A handwritten signature in blue ink that reads "Charles A. Towsley". The signature is written in a cursive, flowing style.

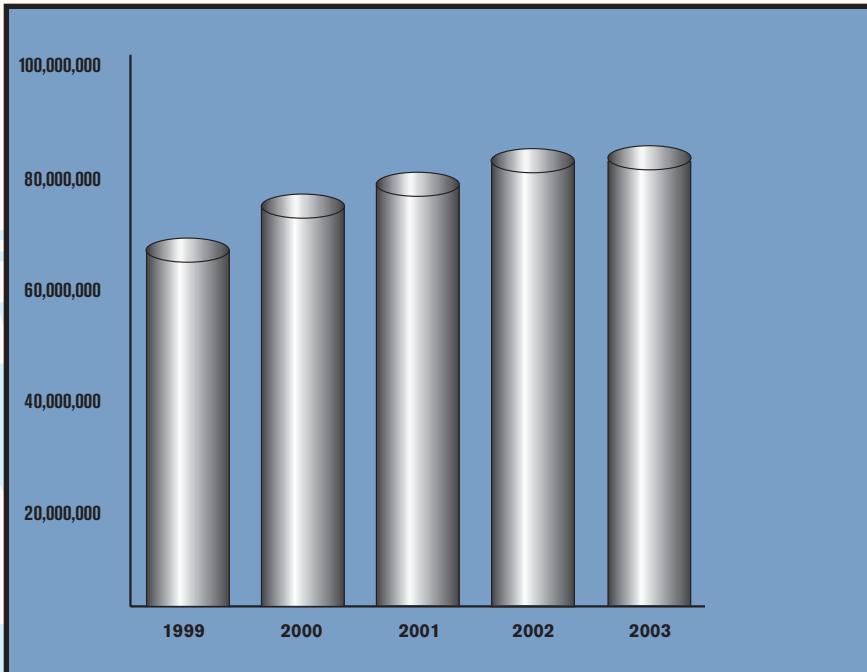
Charles A. Towsley, P.P.M.
Port Director
Dante B. Fascell Port of Miami-Dade

Table of Contents

| | |
|---|-----------|
| Annual Gross Revenue | 3 |
| Annual Tonnage Totals | 4 |
| Historical Tonnage Totals | 5 |
| Annual TEU Totals | 6 |
| Annual Passenger Totals | 7 |
| Operations Comparison | 8 |
| Total Tonnage Traded by Region | 9 |
| Export Tonnage Traded by Region | 10 |
| Import Tonnage Traded by Region | 11 |
| Import & Export Tonnage by Region | 12 |
| Top 25 Trading Countries | 13 |
| Top 10 Import & Export Countries | 14 |
| Top 25 Commodities | 15 |
| Top 10 Import & Export Commodities | 16 |

Annual Gross Revenue

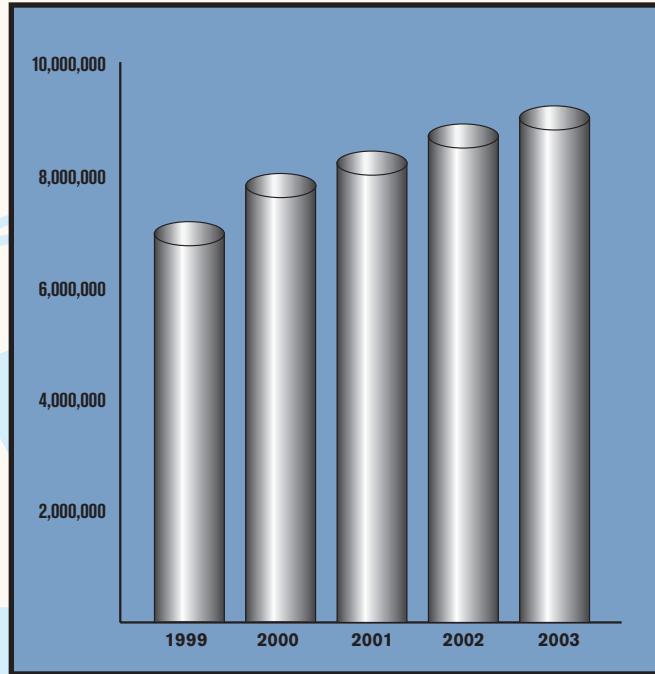
FY 2003



| Year | Total (\$ Millions) | % Change |
|------|---------------------|----------|
| 1999 | \$64.54 | -5% |
| 2000 | \$72.54 | 12% |
| 2001 | \$76.20 | 5% |
| 2002 | \$80.54 | 5.7% |
| 2003 | \$83.39 | 3.5% |

Annual Tonnage Totals

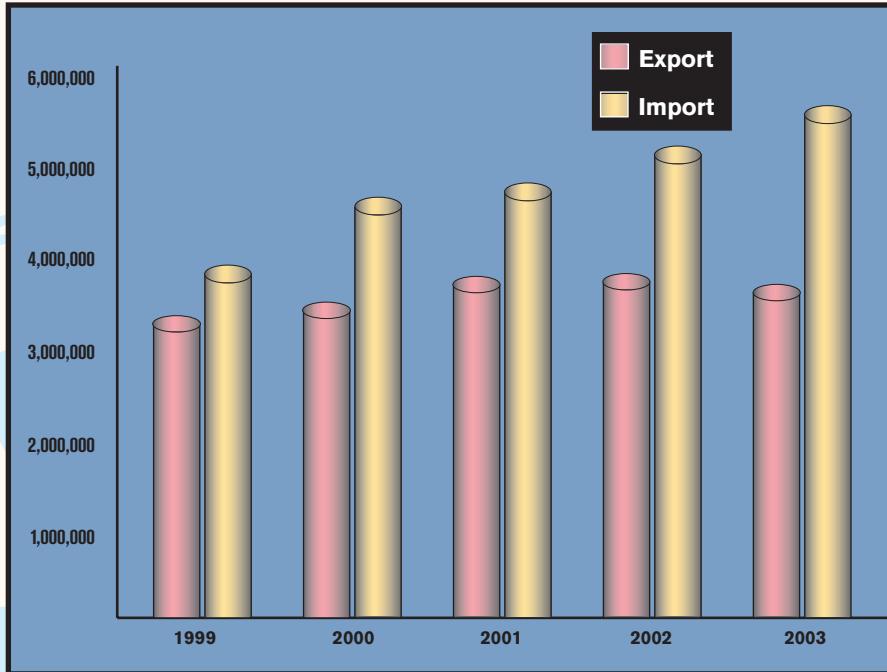
FY 2003



| Year | Tons (Millions) | % Change |
|------|-----------------|----------|
| 1999 | 6.93 | -2% |
| 2000 | 7.80 | 13% |
| 2001 | 8.20 | 6% |
| 2002 | 8.68 | 5.9% |
| 2003 | 9.00 | 3.7% |

Historical Tonnage Totals

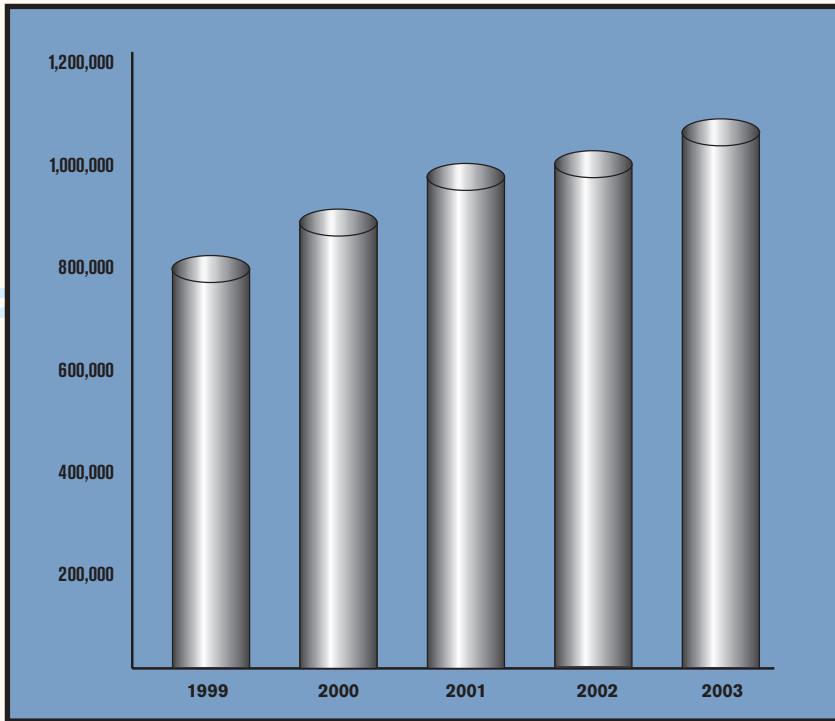
FY 2003



| Year | Export Tons | Import Tons |
|------|-------------|-------------|
| 1999 | 3,190,769 | 3,739,603 |
| 2000 | 3,341,760 | 4,463,186 |
| 2001 | 3,620,332 | 4,626,672 |
| 2002 | 3,646,235 | 5,035,500 |
| 2003 | 3,535,926 | 5,466,434 |

Annual TEU Totals

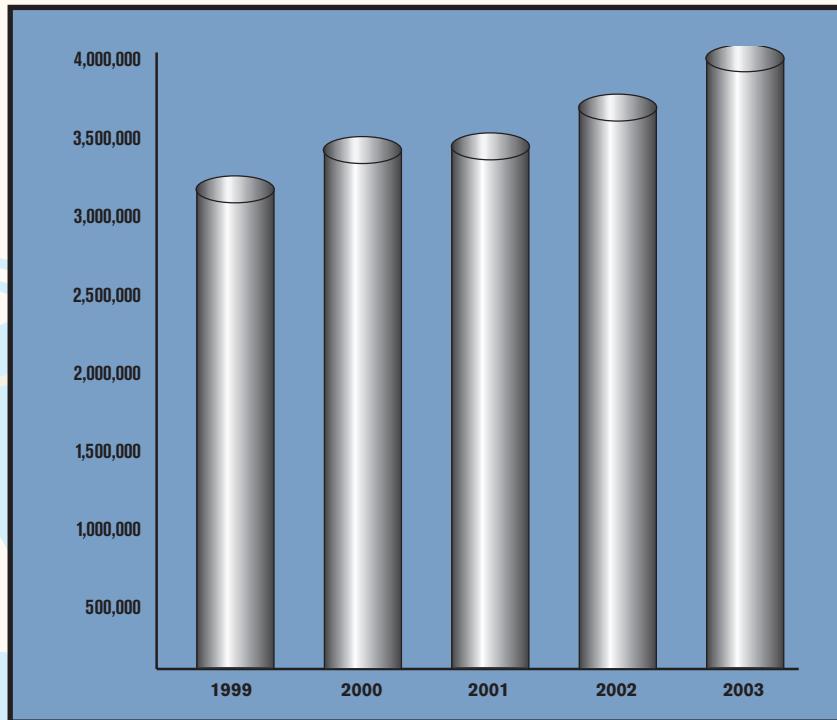
FY 2003



| Year | TEUs | % Change |
|------|-----------|----------|
| 1999 | 777,821 | -4% |
| 2000 | 868,178 | 12% |
| 2001 | 955,671 | 10% |
| 2002 | 980,743 | 2.6% |
| 2003 | 1,041,483 | 6.2% |

Annual Passenger Totals

FY 2003



| Year | Passengers | % Change |
|------|------------|----------|
| 1999 | 3,112,355 | 5% |
| 2000 | 3,364,643 | 8.1% |
| 2001 | 3,391,091 | 0.8% |
| 2002 | 3,642,990 | 7.4% |
| 2003 | 3,960,614 | 8.7% |

Operations Comparison

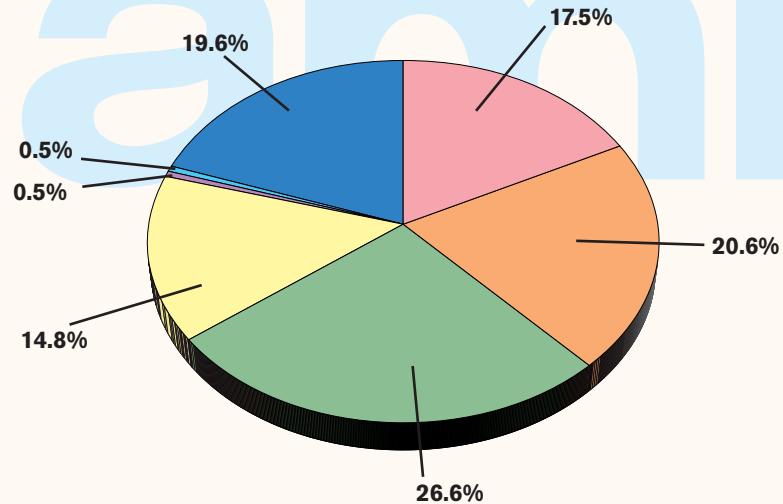
FY 2003

| | 1999 | 2000 | 2001 | 2002 | 2003 |
|----------------------------|------------------|------------------|------------------|------------------|------------------|
| Cargo Ships Docked | 2,600 | 2,424 | 2,531 | 2,327 | 2,086 |
| Inbound Tonnage | 3,739,603 | 4,463,186 | 4,626,672 | 5,035,500 | 5,466,434 |
| Outbound Tonnage | 3,190,769 | 3,341,760 | 3,620,332 | 3,646,235 | 3,535,926 |
| TOTAL TONNAGE | 6,930,372 | 7,804,946 | 8,247,004 | 8,681,735 | 9,002,359 |
| Trailer Tonnage | 2,343,494 | 2,771,475 | 3,078,020 | 3,420,214 | 3,717,950 |
| Trailer Units | 147,989 | 175,879 | 202,490 | 234,005 | 253,395 |
| Container Tonnage | 4,354,368 | 4,827,102 | 4,980,896 | 4,979,764 | 4,956,404 |
| Container Units | 308,276 | 339,256 | 363,668 | 350,379 | 364,606 |
| Other Tonnage | 232,510 | 206,369 | 188,088 | 281,757 | 328,005 |
| TEUs | 777,821 | 868,178 | 955,671 | 980,743 | 1,041,483 |
| Cruise Ships Docked | 1,031 | 1,023 | 819 | 775 | 850 |
| Passengers | 3,112,355 | 3,364,643 | 3,391,091 | 3,642,990 | 3,960,614 |

Total Tonnage Traded by Region

FY 2003

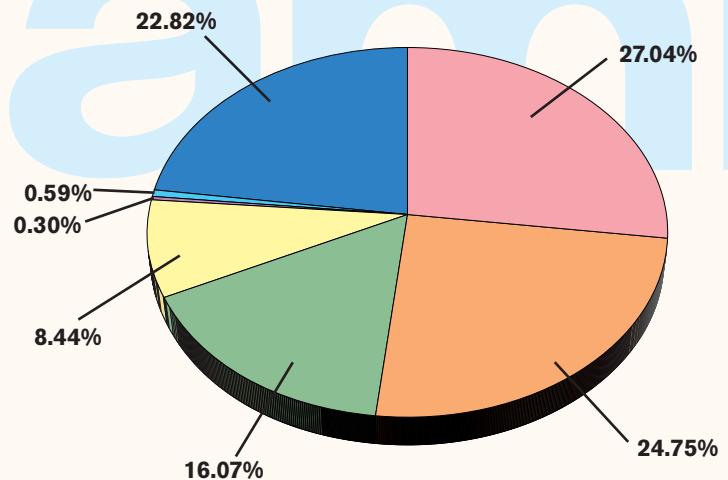
| Region | Tonnage | % of Trade |
|------------------------------|-----------|------------|
| Caribbean | 1,577,544 | 17.5% |
| Central America & Mexico | 1,852,007 | 20.6% |
| Europe | 2,393,295 | 26.6% |
| Far East, Asia, Pacific | 1,329,023 | 14.8% |
| Middle East, SW Asia, Africa | 44,385 | 0.5% |
| North America | 44,866 | 0.5% |
| South America | 1,761,240 | 19.6% |



Export Tonnage Traded by Region

FY 2003

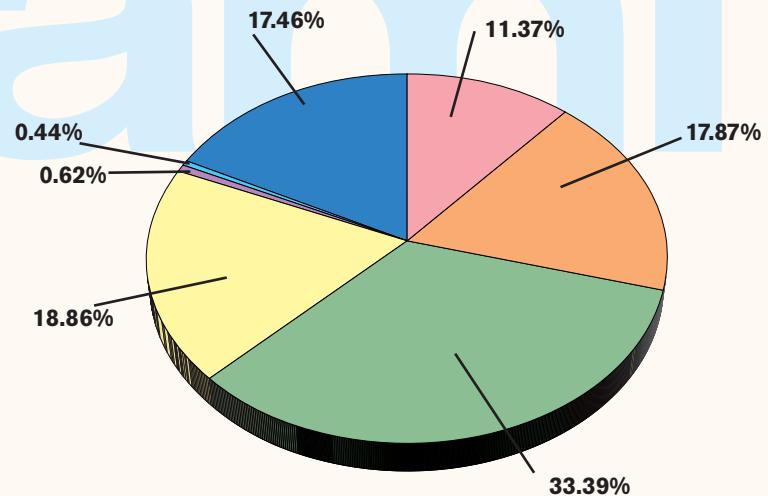
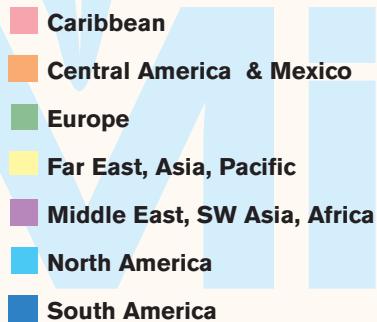
| Region | Tonnage | % of Trade |
|------------------------------|---------|------------|
| Caribbean | 956,123 | 27.04% |
| Central America & Mexico | 875,147 | 24.75% |
| Europe | 568,098 | 16.07% |
| Far East, Asia, Pacific | 298,271 | 8.44% |
| Middle East, SW Asia, Africa | 10,519 | 0.30% |
| North America | 20,856 | 0.59% |
| South America | 806,912 | 22.82% |



Import Tonnage Traded by Region

FY 2003

| Region | Tonnage | % of Trade |
|------------------------------|-----------|------------|
| Caribbean | 621,420 | 11.37% |
| Central America & Mexico | 976,860 | 17.87% |
| Europe | 1,825,197 | 33.39% |
| Far East, Asia, Pacific | 1,030,752 | 18.86% |
| Middle East, SW Asia, Africa | 33,866 | 0.62% |
| North America | 24,010 | 0.44% |
| South America | 954,329 | 17.46% |



Import & Export Tonnage by Region

FY 2003

| Region | Import Tonnage | % of Total | Export Tonnage | % of Total | Total Trade | % of Total |
|------------------------------|----------------|------------|----------------|------------|-------------|------------|
| Caribbean | 621,420 | 11.37% | 956,123 | 27.04% | 1,577,544 | 17.5% |
| Central America & Mexico | 976,860 | 17.87% | 875,147 | 24.75% | 1,852,007 | 20.6% |
| Europe | 1,825,197 | 33.39% | 568,098 | 16.07% | 2,393,295 | 26.6% |
| Far East, Asia, Pacific | 1,030,752 | 18.86% | 298,271 | 8.44% | 1,329,023 | 14.8% |
| Middle East, SW Asia, Africa | 33,886 | 0.62% | 10,519 | 0.30% | 44,385 | 0.5% |
| North America | 24,010 | 0.44% | 20,856 | 0.59% | 44,866 | 0.5% |
| South America | 954,329 | 17.46% | 806,912 | 22.82% | 1,761,240 | 19.6% |

Top 25 Trading Countries

FY 2003

| Rank | Country | Tons | % of Total |
|------|--------------------|-----------|------------|
| 1 | Honduras | 1,000,757 | 11.12% |
| 2 | Hong Kong | 920,507 | 10.23% |
| 3 | Spain | 683,265 | 7.59% |
| 4 | Italy | 623,224 | 6.92% |
| 5 | Brazil | 612,639 | 6.81% |
| 6 | Guatemala | 519,700 | 5.77% |
| 7 | Bahamas | 426,065 | 4.73% |
| 8 | Dominican Republic | 409,645 | 4.55% |
| 9 | Germany | 378,551 | 4.21% |
| 10 | Netherlands | 311,646 | 3.46% |
| 11 | Colombia | 306,043 | 3.40% |
| 12 | Jamaica | 301,589 | 3.35% |
| 13 | Costa Rica | 277,832 | 3.09% |
| 14 | China | 264,157 | 2.93% |
| 15 | Venezuela | 220,797 | 2.45% |
| 16 | Panama | 165,594 | 1.84% |
| 17 | Argentina | 153,144 | 1.70% |
| 18 | France | 152,001 | 1.69% |
| 19 | Chile | 139,737 | 1.55% |
| 20 | Haiti | 114,991 | 1.28% |
| 21 | Belgium | 104,072 | 1.16% |
| 22 | Barbados | 101,869 | 1.13% |
| 23 | Japan | 95,270 | 1.06% |
| 24 | England | 93,619 | 1.04% |
| 25 | Grand Cayman | 90,651 | 1.01% |

Top 10 Import & Export Countries

FY 2003

| Rank | Country | Tons | % of Total |
|--------------------------------|--------------------|---------|------------|
| Top 10 Import Countries | | | |
| 1 | Hong Kong | 696,747 | 12.75% |
| 2 | Honduras | 638,414 | 11.68% |
| 3 | Spain | 571,970 | 10.46% |
| 4 | Italy | 555,166 | 10.16% |
| 5 | Brazil | 385,968 | 7.06% |
| 6 | Germany | 253,542 | 4.64% |
| 7 | China | 230,292 | 4.21% |
| 8 | Bahamas | 213,115 | 3.90% |
| 9 | Netherlands | 196,407 | 3.59% |
| 10 | Dominican Republic | 192,213 | 3.52% |
| Top 10 Export Countries | | | |
| 1 | Honduras | 362,343 | 10.25% |
| 2 | Guatemala | 331,689 | 9.38% |
| 3 | Brazil | 226,671 | 6.41% |
| 4 | Hong Kong | 223,760 | 6.33% |
| 5 | Dominican Republic | 217,432 | 6.15% |
| 6 | Bahamas | 212,950 | 6.02% |
| 7 | Jamaica | 212,835 | 6.02% |
| 8 | Costa Rica | 145,728 | 4.12% |
| 9 | Germany | 125,009 | 3.54% |
| 10 | Venezuela | 117,268 | 3.32% |

Top 25 Commodities

FY 2003



| Rank | Commodities | Tons |
|------|--|-----------|
| 1 | Freight All Kinds* | 3,791,600 |
| 2 | Tiles, Stone, Clay, Cement, Concrete | 691,452 |
| 3 | Fruits & Vegetables: Refrigerated | 374,288 |
| 4 | Beverages (Alcoholic) | 173,974 |
| 5 | Apparel & Other Finished Textiles | 166,392 |
| 6 | Paper/Non-Printed Paper, Newsprint & Towel | 106,607 |
| 7 | Textiles: Woven/Knitted Fabrics; Carpet | 105,012 |
| 8 | Food Products: Non-Refrigerated | 104,104 |
| 9 | Lumber & Wood: Plywood, Poles, Boards | 85,118 |
| 10 | Iron, Steel, & Other Metal Products | 84,969 |
| 11 | Beverages (Non-Alcoholic) | 75,537 |
| 12 | Spare Parts | 60,530 |
| 13 | Fabricated Wood Products | 57,482 |
| 14 | Plastic & Rubber Goods | 54,339 |
| 15 | Coffee, Tea, Spices | 54,040 |
| 16 | Trucks & Buses | 51,019 |
| 17 | Building Materials | 48,601 |
| 18 | Electrical Machinery & Equipment | 38,053 |
| 19 | Construction & Roadbuilding Machinery | 34,301 |
| 20 | Seafood: Refrigerated | 33,163 |
| 21 | Flour, Grain, & Bakery Products: Bread | 33,035 |
| 22 | Office Equipment & Supplies | 32,303 |
| 23 | Machinery & Industrial Equipment | 30,826 |
| 24 | Meat, Poultry, Eggs: Refrigerated | 30,023 |
| 25 | Fabricated Metal: Hardware | 29,663 |

* Freight All Kinds cargo will no longer be classified as such under U.S. Customs' 24-hour rule.

Top 10 Import & Export Commodities

FY 2003

| RANK | COMMODITIES | TONS |
|----------------------------------|--|-----------|
| Top 10 Import Commodities | | |
| 1 | Freight All Kinds* | 2,115,765 |
| 2 | Tiles, Stone, Clay, Cement, Concrete | 678,732 |
| 3 | Fruits & Vegetables, Refrigerated | 339,946 |
| 4 | Beverages (Alcoholic) | 161,152 |
| 5 | Apparel, & Other Finished Textiles | 135,668 |
| 6 | Lumber & Wood | 66,247 |
| 7 | Beverages (Non-Alcoholic) | 63,480 |
| 8 | Iron, Steel & Other Metal Products | 55,783 |
| 9 | Paper/Non-Printed Paper: Newsprint, Towel | 55,043 |
| 10 | Fabricated Wood Products | 48,960 |
| Top 10 Export Commodities | | |
| 1 | Freight All Kinds* | 1,675,835 |
| 2 | Textiles: Woven/Knitted, Carpet | 92,505 |
| 3 | Other Food Products, Non-Refrigerated | 76,217 |
| 4 | Paper/Non-Printed Paper, Newsprint & Towel | 51,564 |
| 5 | Trucks & Buses | 46,977 |
| 6 | Building Materials | 46,362 |
| 7 | Spare Parts | 35,571 |
| 8 | Fruits & Vegetables: Refrigerated | 34,342 |
| 9 | Apparel & Other Finished Textiles | 30,724 |
| 10 | Iron, Steel & Other Metal Products | 29,187 |

* Freight All Kinds cargo will no longer be classified as such under U.S. Customs' 24-hour rule.